

Adopted	Rejected
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COMMITTEE REPORT

YES:	25
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 462, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 2, line 34, delete "exemption" and insert "**credit**".
- 2 Page 4, line 17, delete "applicant intends to:" and insert
- 3 "**applicant:**".
- 4 Page 4, line 18, after "(A)" insert "**intends to**".
- 5 Page 4, line 23, delete "retain" and insert "**retains**".
- 6 Page 4, line 24, delete "two" and insert "**six**".
- 7 Page 4, line 24, delete "(1,200)" and insert "**(1,600)**".
- 8 Page 4, line 36, delete "exemption" and insert "**credit**".
- 9 Page 5, line 12, delete "exemption" and insert "**credit**".
- 10 Page 5, line 14, delete "exemption" and insert "**credit**".
- 11 Page 5, delete lines 16 through 21, begin a new paragraph and
- 12 insert:
- 13 "**Sec. 10. (a) A high impact business is entitled to a credit against**
- 14 **the business's property tax liability under IC 6-1.1-2 for a**
- 15 **particular year following the designating body's adoption of a**

1 resolution taking final action under section 8 of this chapter.

2 (b) A certified copy of the resolution shall be sent to the county
3 auditor, who shall grant the credit as provided in section 11 of this
4 chapter.

5 (c) A high impact business may not claim a credit under section
6 11 of this chapter for more than ten (10) years."

7 Page 5, line 23, delete "exemption" and insert "**credit**".

8 Page 5, line 24, delete "exemption" and insert "**credit**".

9 Page 5, line 26, delete "exemption" and insert "**credit**".

10 Page 5, line 31, delete "exemption" and insert "**credit**".

11 Page 5, line 36, delete "exemption" and insert "**credit**".

12 Page 5, line 39, delete "exemption." and insert "**credit**".

13 Page 6, line 1, delete "exemption" and insert "**credit**".

14 Page 6, line 3, delete "exemption." and insert "**credit**".

15 Page 6, line 4, after "tax" delete "exemption" and insert "**credit**".

16 Page 6, line 4, after "of the" delete "exemption" and insert "**credit**".

17 Page 7, line 8, delete "exemption" and insert "**credit**".

18 Page 7, line 10, after "occurs" insert "**more than ten (10) years**".

19 Page 7, line 10, after "after" insert "**the first year in which the high**
20 **impact business claimed a property tax credit under section 11 of**
21 **this chapter**".

22 Page 7, delete lines 11 through 12.

23 Page 7, line 14, delete "exemption" and insert "**credit**".

24 Page 7, line 16, delete "exemption" and insert "**credit**".

25 Page 7, line 25, delete "exemption" and insert "**credit**".

26 Page 7, line 29, delete "exemption" and insert "**credit**".

27 Page 7, line 35, delete "exemption." and insert "**credit**".

28 Page 7, line 36, delete "exemption" and insert "**credit**".

29 Page 8, line 7, delete "exemption" and insert "**credit**".

30 Page 8, line 14, after "of" insert "**property tax credits received**
31 **by**".

32 Page 8, line 15, delete "owner's property taxes that were exempted"
33 and insert "**owner**".

34 Page 8, line 19, after "of the" insert "**first**".

35 Page 8, line 20, delete "owner's" and insert "**owner received a**".

36 Page 8, line 20, delete "exemption" and insert "**credit**".

37 Page 8, line 21, delete "chapter commenced." and insert "**chapter**".

38 Page 8, line 31, delete "exemption." and insert "**credit**".

- 1 Page 8, line 34, delete "exemption" and insert "**credit**".
 - 2 Page 8, line 35, delete "additional".
 - 3 Page 8, line 36, delete "would have been" and insert "**were**".
 - 4 Page 8, line 37, delete "unit if the property tax exemption had not"
 - 5 and insert "**unit**".
 - 6 Page 8, delete line 38.
 - 7 Page 9, line 4, delete "exemption" and insert "**credit**".
 - 8 Page 9, line 12, delete "exemption" and insert "**credit**".
 - 9 Page 9, line 36, delete "exemption" and insert "**credit**".
 - 10 Page 9, line 38, delete "additional".
 - 11 Page 9, line 38, delete "would" and insert "**were**".
 - 12 Page 9, line 39, delete "have been".
 - 13 Page 9, line 39, delete "owner if the" and insert "**owner**".
 - 14 Page 9, delete line 40.
 - 15 Page 10, line 5, delete "exemption" and insert "**credit**".
 - 16 Page 10, line 9, delete "exemption" and insert "**credit**".
 - 17 Page 10, line 11, delete "additional".
 - 18 Page 10, line 11, delete "would" and insert "**were**".
 - 19 Page 10, line 12, delete "have been".
 - 20 Page 10, line 13, delete "unit if the exemption had not been in
 - 21 effect." and insert "**unit**".
 - 22 Page 10, line 21, after "payable" insert "**in the year immediately**
 - 23 **following the year in which at least eighty percent (80%) of**
 - 24 **taxpayers subject as of June 30, 2002, to the property tax on**
 - 25 **inventory do not pay property tax on inventory assessed under**
 - 26 **IC 6-1.1-3.**".
 - 27 Page 10, delete line 22.
- (Reference is to SB 462 as printed January 18, 2002.)

and when so amended that said bill do pass.

Representative Bauer